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AGRICULTURAL COOPERATION

October 5, 1929

VOL. VII, No. 20.

COOPERATIVES FOR MARKETING EGGS AND POULTRY

There are approximately 162 cooperative associations now engaged in marketing eggs. About 60 associations are marketing poultry, either live or dressed, and a somewhat smaller number of informal groups of poultry producers in the Western States are members of turkey-marketing pools.

Most of the egg-marketing associations are in producing areas to the west of the Mississippi River. The larger organizations are located in the states along the Pacific Coast. Five of these larger associations handle about one-half of the eggs marketed cooperatively.

The associations in Missouri handle a large fraction of the total cooperative business. An association at Salt Lake City is an important factor in cooperative egg marketing, as are also associations in Indiana, Ohio, Michigan, and Minnesota.

The Pacific Coast associations sell a large percentage of their eggs through a producer-owned sales agency in New York City.

Associations for marketing poultry are more numerous in Missouri than in any other state, and a very large part of the poultry marketed under producer control comes from that state. Minnesota, Washington, California, Idaho, and Utah, are other states making heavy shipments of poultry from cooperatives.

LEGAL, ECONOMIC, AND ORGANIZATION INFORMATION
COLLECTED BY THE DIVISION OF COOPERATIVE MARKETING
BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE
WASHINGTON, D.C.

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BIG GROWERS WILL SELL THROUGH NORTH DAKOTA POOL

The North Dakota-Montana Wheat Growers' Association, Grand Forks, reports heavy deliveries of wheat, also many new contracts, some of which are from individuals who control large quantities of grain. One contract covers the signer's share of grain from 32 quarter sections of land, another covers 5,000 acres, and a third 1,800 acres.

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NEBRASKA EXCHANGE PAYS BIG DIVIDENDS

Net earnings of over \$45,000 are reported by the McCook Equity Exchange, McCook, Nebr., for the year closing May 31. This Exchange operates an elevator and a lumber yard, carries on a machinery and implement department, also a bulk oil station and an up-to-date filling station. The 1928-29 elevator and merchandise sales amounted to \$509,-895, with additional sales of oil and gasoline amounting to \$114,751. Net earnings on grain came to \$5,965; on merchandise, lumber, implements, and coal, \$20,636; and on gasoline and oil, \$18,895, making a total of \$45,496. More than one-half of the earnings from the handling of grain, merchandise, lumber, coal, and implements, was paid out as patronage refund on the basis of 2 per cent of sales for grain, and 8 per cent on sales of side lines. The amount of the total patronage dividend was \$14,816. A dividend of \$4,851 was paid on capital stock and over \$6,000 was added to the surplus.

More than \$12,000 of the net earnings of the oil business was returned to patrons as a patronage refund. Stockholders received a refund at the rate of 16 per cent of purchases, and certificate holders a refund at the rate of 12 per cent. The payments to stockholders amounted to \$7,921, and to certificate holders, \$4,993.

At the close of business on May 31, the association had a net worth of \$156,666, including net earnings, later distributed as dividends. Capital stock, including partial payments, amounted to \$74,707. The surplus was \$36,462, and undistributed net earnings, \$45,496.

Fixed assets of the association, after allowing for depreciation, were \$29,910 for elevator, equipment, lumber and coal yards, and office building, and \$14,227 for filling station, tanks and equipment. Among the other assets were the stocks of lumber, coal and oil on hand. These amounted to \$68,080. The association also had \$3,276 invested in the capital stock of other Equity Union enterprises.

SUCCESSFUL GRAIN ELEVATOR IN IOWA

More than half a million bushels of grain of the 1928 crop was handled by the Farmers' Elevator and Livestock Company, Stanhope, Iowa. Shipments amounted to 244 cars and total sales to \$348,219. The net gain for the year was \$8,677.

At the close of its last business year the association had paid-up capital stock of \$24,775 and surplus of \$19,274. The association was organized in 1904 and is now serving about 300 grain producers.

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CHANGES IN CANADIAN GRAIN ACT

A new bulletin published by the Canadian Cooperative Wheat Producers, Ltd., Winnipeg, tells of the "Amendments to the Canada Grain Act Passed by Parliament at the Session of 1929." The Canada Grain Act came into being April 1, 1912, after a stormy session. "It introduced the most thorough system of national grain trade regulation to be found anywhere, and aimed primarily at affording the producer the maximum of protection during the process of marketing his grain."

Since 1912 many amendments and changes have been made, practically every one at the insistent demands of western farmers, these demands increasing in vigor and power with the growth of the farmers' organizations.

The bulletin gives not only the text of every amendment but also some explanatory matter to indicate clearly the changes involved.

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FARMERS' UNION ELEVATORS FEDERATE IN NEBRASKA

Organization of the Farmers' Union Cooperative Elevator Federation was completed by the temporary board of directors at a meeting in Omaha, September 10. Officers were elected and the board approved the draft of the share subscription agreement between elevator associations and the Federation. This agreement provides that the associations may pay cash for the shares of capital stock for which they subscribe, or may pay for them in patronage dividends, leaving all such dividends with the Federation until one share is fully paid for, then one-half of the total until the quota is completed. The tentative by-laws provide that every elevator association shall subscribe for shares equal to 5 per cent of the capital it uses in its grain business.

A committee was appointed to confer with the directors of the Farmers' Union of Nebraska regarding the draft of a contract for the purchase of all but 10 shares of the stock of the National Grain Commission Company, Omaha, the present sales agency, owned by the Farmers' Union.

GOOD YEAR FOR GEORGIA MELON ASSOCIATION

When the 1929 season of the Sowega Melon Growers Association, Adel, Ga., came to a formal close on September 11, the records showed that the association had handled more cars of watermelons, handled more money, and shipped to a wider range of markets than ever before. Since beginning to operate seven years ago the association has sent to market 17,276 cars of watermelons. Shipments by seasons are as follows: 1923, 615 cars; 1924, 3,584; 1925, 1,827; 1926, 2,108; 1927, 2,668; 1928, 2,536; 1929, 3,938.

Shipments totaled 3,938 cars for the past season, with a net average to growers for all varieties and all sizes of \$154.37 per car. As each variety of melons was pooled separately each day, it took 922 separate pools to handle the crop. Of the total number of cars handled, 2,791 were sold by telegraph f.o.b. shipping point, 956 were sold at destination, partly through auctions, and 191 cars were sold on track for cash. More than a third of all the cars were sold to chain store organizations. Sales were made in 431 carlot markets in 33 states, 4 provinces of Canada and in the Republic of Cuba.

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CALIFORNIA COOPERATIVE MARKETS LIMA BEANS

A final statement of the marketing activities of the Goleta Lima Bean Growers' Association, Santa Barbara, Calif., was made early in July for the 1928 crop. The association handled 3,323,000 pounds of recleaned limas and 164,600 pounds of recleaned baby limas. The association received from the California Lima Bean Growers' Association, its sales agency, \$316,615 for the regular limas and \$13,697 for the baby limas. These amounts less nominal local expenses were transmitted to the growers.

This association was formed in 1916 and serves about 100 bean growers. Its business activity since 1920 is indicated by the figures in the following table:

Marketing season	Lima beans shipped	Returns from central association	Baby lima beans shipped	Returns from central association
1920-21	2,662,840	\$ 142,351
1921-22	2,692,230	164,767
1922-23	2,629,190	185,094	94,786	\$ 6,871
1923-24	4,232,194	335,824	316,867	24,874
1924-25	460,613	58,221	75,548	8,280
1925-26	2,162,100	220,036	163,889	16,601
1926-27	3,779,696	217,937	262,374	12,297
1927-28	3,484,921	217,319	85,231	4,936
1928-29	3,323,000	316,615	164,600	13,697

BIG CHAIN STORE SYSTEM TO SELL TEXAS CITRUS

A large portion of the 1929 TexaSweet grapefruit crop is to be sold through one of the large chain store systems. The Texas Citrus Fruit Growers' Exchange, Mission, Tex., has agreed to furnish 25 per cent of its output provided the chain store company will feature this brand exclusively in its stores in the Middle West. A representative of the company will be located in the producing section during the entire season to handle the shipments direct to distributing centers and maintain an even flow of fruit to the main warehouses.

The Exchange has also secured desirable connections in other territory and anticipates better markets than heretofore. The season opened October 1, and all the packing plants have been preparing to be in first class condition for operation by that time.

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TWO LARGE ASSOCIATIONS UNITE WITH CITRUS EXCHANGE

Two large and well-established associations of citrus growers have recently joined the California Fruit Growers Exchange, Los Angeles, and will begin selling through that organization the coming season. The two new members are the Redlands Orange Growers of Redlands, and the Arizona Citrus Growers, Phoenix, Ariz. They will bring about 550 cars of fruit into the Exchange this season. The Redlands association is one of the oldest citrus groups. It has packed its Rose brand of navel oranges for 38 years. The Arizona association handles the most of the citrus fruit in the Salt River Valley in Arizona. It expects to ship 200 cars of 1929 grapefruit and 100 cars of oranges. It also has an extensive acreage of young trees which will soon come into bearing.

Two important outlets for citrus fruits have been developed by the California Fruit Growers Exchange during the past decade, the fresh juice business, and the foreign markets. For the 1928-29 season the Exchange estimates that 6,364 cars were utilized for commercial juice, including 4,340 cars of oranges and 2,024 cars of lemons. The fresh juice business has been developed to a large extent by the sale of juice extractors in sizes suitable for commercial use and for home use. There are now 54,194 Sunkist extractors in use and more than 44,000 of the junior extractors for home use have been sold, also more than a million hand reamers.

The export business to the end of October, is estimated at 2,885 car loads, of which 2,130 cars have gone or will go to the United Kingdom and continental Europe, and the remainder to the Orient and other parts of the globe, including 250 cars to the Hawaiian Islands.

FIGURES FOR AUGUST MILK IN PEORIA

Milk receipts for the month of August, 1929, by the Illinois Milk Producers' Association, Peoria, totaled 4,182,603 pounds. This was 7 per cent more than receipts in August of 1928, but 13 per cent less than in July, 1929.

Of the total receipts for the month under review, 3,695,871 pounds of milk was received from members. This figure was 26 per cent more than in August, 1928, and 11 per cent less than in July, 1929. Nonmembers delivered 486,632 pounds, or 58 per cent less than one year ago, and 24 per cent less than in July.

Nine hundred fifty members delivered milk in August, compared with 747 in August last year and 974 in July. The number of nonmembers delivering in August was 231 compared with 400 last year and 215 in July. The total of 1,181 patrons was 34 more than one year ago and 8 less than in July.

The average pool price for 3.5 milk was \$2.25 f. o. b. Peoria, and members received an average quality premium of 6 cents per hundred-weight. This price was 17 cents higher than the July price and one cent lower than the price in August, 1928.

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STEADY GROWTH OF PETALUMA CREAMERY

In its last fiscal year ending June 30, 1929, the Petaluma Cooperative Creamery, Inc., Petaluma, Calif., bought 2,892,995 pounds of butterfat and manufactured 3,571,605 pounds of butter. Sales of butter, cream, milk, buttermilk, and by-products, totaled \$1,702,118 of which \$1,536,545 went to patrons for purchases of butter and butterfat. Operating expenses amounted to \$48,117, including \$14,015 charged for depreciation, \$4,736 paid for repairs, \$5,889 for executive salary and expense, \$5,090 for office salaries, \$4,950 for salaries and expenses of field men, \$2,622 for taxes, \$2,562 for insurance, \$2,410 for salaries and fees of officers and directors, \$1,539 for office supplies and stationery, and a number of smaller items.

Net income for the year was \$73,953, or 2.071 cents per pound of butter sold. From this sum \$67,858 was distributed to patrons as a bonus on butterfat, at the rate of 1.901 cents per pound of butter sold, and \$4,509 was paid as interest on capital. The balance of \$1,584 was added to undistributed income, bringing that item to \$5,132.

Organized in 1913 with 33 shareholders, the creamery has made a steady growth in volume of butter made, in sales, and in number of shareholders who numbered 615 early in 1928. Of the authorized capital of 20,000 shares at \$7 a share, 17,366 shares are subscribed and partly paid for. The assets include land valued at \$7,450; machinery and equipment, \$118,511; buildings, \$79,459; trucks and autos, \$9,985; furniture and fixtures, \$4,342.

SEATTLE HAS NEW HOME FOR DARIGOLD PRODUCTS

The new \$250,000 home of the Consolidated Dairy Products Company has been opened for business in Seattle. Through the new plant the output of about 65,000 of Washington's selected and tested cows is handled. The Consolidated Dairy Products Company is the selling agency for ten cooperative dairy associations in as many counties.

The building represents an investment of more than \$200,000, and the fixtures and equipment cost \$50,000 more. The offices and laboratories are located in the front of the building, and in the rear and basement are huge cold storage vaults, packing equipment, and facilities for handling all the "Darigold" products, including the new sweet-cream butter, Darigold cheese, evaporated milk, and powdered milk.

Certain new sanitary features have been introduced and the company is urging mothers, women's clubs, and other organizations, to visit the plant and observe the measures taken to safeguard the purity of all the Darigold products.

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PROSPEROUS YEAR FOR DAIRYMEN'S SALES COMPANY

The past year of the Dairymen's Cooperative Sales Company, Pittsburgh, Pa., was a favorable one from a financial point of view. Receipts for the general fund amounted to \$101,368, and operating expenses were \$98,752. This was the first time in several years that receipts had been in excess of expenditures. In the 1927-28 year there was a deficit of \$8,631.

Another gratifying feature of the annual reports was that the membership had increased by 1,194 during the year, and now stands at 19,679.

The Advisory Council delegates held a meeting in Youngstown, September 6, listened to the annual reports and discussed matters of importance. One difficult question is in connection with the district from which a considerable portion of the milk is sent to the manufacturing plants. The lower price paid for this milk affects the entire area. Another matter which provoked an animated discussion was a recommendation that contract breakers be permitted to return to the association without paying the penalty of \$5 a cow as liquidated damages. The final vote on this question was considered too small to be decisive. It stood 51 for passage and 58 against, a total of 109 votes cast with 183 accredited delegates present.

CHALLENGE CARAVAN BUILDS GOOD WILL

Directors of the Challenge Cream and Butter Association, Los Angeles, Calif., held their July meeting in Boise, Idaho, as a matter of courtesy to Idaho members of the board who have heretofore had to travel to California to attend meetings. The trip was made by motor and proved to be "one of the greatest pieces of field work ever done by the organization." The caravan of 15 automobiles traveled north through dairying country stopping to hold meetings with dairymen and creamerymen at various points in California and Idaho. Everywhere the representatives of the Challenge Association received a hearty welcome, people assembled to listen to the speakers, local papers gave them much publicity, banners and greeting cards were much in evidence, with the result that a feeling of good will for the organization was created throughout the territory covered. The travelers made speeches to dairymen everywhere they could.

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THREE IDAHO CREAMERIES FORM CREDIT CORPORATION

Three cooperative creamery companies in Idaho organized the Intermountain Agricultural Credit Corporation, Payette, Idaho, in the winter of 1927. The creamery companies furnished the major part of the funds for capital but sold some preferred stock bearing 7 per cent interest to local business men and farmers. The corporation has paid-in capital of \$17,740 which permits it to loan \$177,400. It secures funds from the U. S. Government at the rate of $5\frac{1}{2}$ per cent and charges dairy-men $7\frac{3}{4}$ per cent in place of the usual local rate of 10 per cent.

The corporation was formed largely to aid in expanding the dairy industry. Sixty dollars is the limit loaned on any one cow. Applications for loans are usually made through the creameries and the creamery fieldmen attend to the appraisals. The corporation loans money only for productive purposes, to buy more or better animals, to build a silo, to help a man to meet some obligation without sacrificing his cows, and similar purposes. One tendency has been to create a better market for dairy cows and prevent too many being shipped out of the territory. The creamery fieldmen stand ready to assist members in selecting cows.

Under this plan the interest on loans is payable every six months and the principal is paid in 20 monthly installments through small deductions from cream checks. As the dairymen need more capital than ten times the present capital, the organization proposes to increase its capitalization.

The three creameries which organized this credit corporation are the Farmers' Cooperative Creamery Company, with creameries at Payette and Weiser, Idaho, and an ice cream factory at Ontario, Oregon; the Jerome Cooperative Creamery, Jerome, with casein factories at Burley, Buhl and Twin Falls; and the Gooding Cooperative Creamery, Gooding.

CREAMERY WORKING OUT ITS FINANCIAL PROBLEMS

Sales of dairy products for the Point Reyes Cooperative Creamery Association, Point Reyes, Calif., amounted to \$737,727 for the year ending June 30, 1929. Hauling, interest, discounts, cold storage earnings, and other items brought the gross income to \$755,431. Dairy products sold included 1,345,865 pounds of butter sold through the Challenge Cream and Butter Association, and 47,156 pounds sold locally; 47,813 pounds of cream, 508,937 pounds of skim milk and buttermilk powder, and 179,332 pounds of casein, besides quantities of skim milk to patrons. The association paid \$605,802 for butterfat, cream and milk, and \$43,775 for skim milk. Operating expenses amounted to \$94,494, and net earnings for the year were \$9,565. From this the sum of \$3,360 went for interest on certificates of indebtedness, leaving \$6,204 to be distributed as a patronage dividend on butterfat at the rate of one-half cent per pound.

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BUSINESS BY IDAHO CREAMERY LARGER EACH YEAR

Business transactions have increased in volume each year since the Dairymen's Cooperative Creamery of Boise Valley, Caldwell, Idaho, began to operate. Payments to growers have increased from \$175,462 in 1925 to \$1,098,257 in 1928. The estimate for 1929, based on the activity for the first six months, is \$1,200,000. The amounts for the several years are as shown in the following table:

Year	Cream checks	Patronage refunds	Total to producers
1925	\$168,873	\$ 6,589	\$ 175,462
1926	482,423	20,364	502,787
1927	744,809	30,771	775,580
1928	1,055,468	42,789	1,098,257
1929	* 607,594	* 24,573	* 632,167

* One-half year.

In addition to payments for cream the producers have received over \$36,000 as dividends on the capital stock of the association.

At the close of business on July 31, the association had a net worth of \$147,345, made up of the following items: capital stock issued, \$54,534; reserve for future requirements, \$85,811; and reserve for fixed charges, \$7,000. Land, buildings, machinery, and equipment had a depreciated value on July 31, of \$62,602.

WASHINGTON EGG ASSOCIATION DISTRIBUTES SURPLUS

Members of the Washington Cooperative Egg and Poultry Association, Seattle, who shipped eggs and poultry and bought feed through the association in 1924 and 1925, recently participated in a distribution amounting to \$106,811. This represented funds withheld by the association from the earnings of those years for use as working capital.

The association's first refund of this kind, amounting to \$61,458, was made one year ago when the management believed that the reserve had reached an amount sufficient to protect the organization against practically any emergency.

The details of the deductions which were recently refunded, are given in the following table, by stations:

Station	Poultry Feed Assn. 1924	Feed department 1924	Egg department 1924	Egg department 1925	Amount disbursed
Aberdeen	-----	-----	-----	\$ 1,210.65	\$ 1,210.65
Bellingham	\$5,433.77	-----	\$ 8,462.98	7,707.71	21,604.46
Everett	-----	\$ 1,575.47	6,085.46	6,279.16	13,940.09
Lynden	-----	5,799.01	7,988.49	8,489.77	22,277.27
Mount Vernon	-----	127.70	904.96	3,270.44	4,303.10
Seattle	-----	961.67	4,587.33	4,804.03	10,353.03
Tacoma	-----	3,398.32	8,534.18	9,460.36	21,292.86
Winlock	-----	1,567.51	4,775.49	5,387.51	11,730.51
Total	\$5,433.77	\$13,429.68	\$41,338.89	\$46,609.63	\$106,811.97

Within the past 18 months the association has distributed in cash, in addition to the regular monthly payments for eggs, more than \$700,000 in deferred payments. Details of the cash disbursements are as follows:

March 15, 1928, deferred payment on 1927 egg deliveries ...\$244,084
 April, 1928, surplus retirement for 1923 and prior years.... 61,458
 Dec. 31, 1928, 8 per cent dividend on stock. 145,615
 March 15, 1929, deferred payment on 1928 egg deliveries . . 158,491
 Sept. 16, 1929, 1924 and 1925 surplus retirement. 106,812

In April, 1928, the association distributed to its members from 1927 feed earnings the sum of \$351,473 in preferred stock, and in April of the present year on 1928 feed business, \$271,554, also in preferred stock of the association.

During the 18 months the association has also retired at par common and preferred stock to the amount of \$513,376.

EXPORTING EGGS HELPS STABILIZE MARKET

By exporting a large quantity of eggs to England from western Canada, the Canadian Poultry Pool, Ltd., has helped to stabilize the market to such an extent that it increased its advance on firsts and extras to 20 cents, and on August 19 the advance was further increased to 25 cents.

The field representative of the association has held some 50 meetings in behalf of the dressed poultry pool to be opened soon.

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OREGON POULTRY MEN RECEIVE REFUND

Oregon poultrymen who were members of the Pacific Cooperative Poultry Producers, Portland, in 1927, recently received an additional payment of 15 cents per case on eggs shipped during that year. This was a portion of the "undistributed proceeds" from 1927 sales, withheld for use as working capital. The distribution amounted to nearly \$40,000, and a further payment will be made later. Also the association is planning to release the withholdings from the 1928 sales as soon as there is a sufficient fund on hand to justify such action.

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NEW EGG MARKETING ASSOCIATION IN TEXAS

Eggs and poultry are marketed cooperatively by the Poultry Producers Association of Texas, located at San Antonio, a practically new organization. Arrangements are being made to purchase feed for its members. Organized March 6, 1928, with 35 members representing about 25,000 birds, the association has gained in membership and volume of business, so that at present there are 275 members representing about 125,000 birds and the business handled is twice as large as it was at this time last year. Its business in 1928 amounted to \$158,000.

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COOPERATIVE MARKETING OF NEVADA TURKEYS

A recent bulletin issued by the Agricultural Extension Service of the University of Nevada tells of the "Cooperative Marketing of Nevada Turkeys." The bulletin describes in some detail the plan of marketing which has been worked out for and by the Nevada Turkey Growers' Association, Fallon, which now has five units comprising the counties of Clark, Lincoln, Lyon, Washoe, Pershing, and Churchill. Every step of the process of preparing the turkeys for market is described, also the methods of sale, and some records are given of the operations of the 1928-29 marketing season during which the association sold 402,392 pounds of turkeys for \$146,635.

COOPERATIVE SHIPMENTS INCREASE IN OHIO

There was an increase of 23.5 per cent in the weight of the livestock marketed through the Ohio Live Stock Cooperative Association, Columbus, Ohio, for the first eight months of 1929 as compared with the first eight months of 1928. There were 8,412 more shippers in 1929 than in 1928 and 73,147 more animals were sent to market. The gains for the different kinds of animals for 1929 as compared with 1928 were as follows: hogs, 23.4 per cent; cattle, 30.6 per cent; calves 3.7 per cent; sheep, 10.1 per cent. The animals sold in 1929 had a market value of \$89,153,745, compared with \$72,165,207 for 1928. This is an increase of \$16,988,538, or 23.5 per cent.

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PRODUCERS' LIVESTOCK COMPANY TO SERVE BUYERS

Nearly a quarter of a million animals valued at four and three-quarters millions of dollars were handled by the National Order Buying Company, Columbus, Ohio, up to the end of June of the current year. The National Order Buying Company is a farmers' organization affiliated with the National Livestock Producers Association, Chicago, and its member terminal associations. The company is engaged in buying livestock at various points to fill orders received from packing houses, packing house buyers, and from farmers wanting stockers and feeders. This new company replaced, as of May 16, 1929, the Eastern States Company, Columbus, Ohio, which company had been organized in 1924 to execute buying orders and to move animals direct from producing areas to packing plants.

The new company has been operating upon five of the larger of the terminal livestock markets, also at Columbus, Ohio, and Washington Court House, Ohio. Cattle and calves, hogs and sheep have been handled on order. About 58 per cent of the animals have been hogs, 31 per cent sheep, and 11 per cent cattle and calves.

The number of animals handled and their sales value for the first six months of 1929, including transactions by the Eastern States Company, are as follows for the several markets:

Market	Number of animals	Sales value
Buffalo	91,547	\$ 1,682,999
Washington C.H.	44,697	1,016,379
Columbus	40,378	967,955
Pittsburgh	29,299	472,692
Cleveland	28,831	386,926
Cincinnati	11,668	237,799
Total	246,420	\$ 4,764,750

ALBERTA PRODUCERS PLAN FOR PROCESSING PLANT

Directors of the Alberta Cooperative Livestock Producers, Ltd., are considering the matter of establishing a processing plant, and if the second series sign-up campaign which is now in progress indicates sufficient interest on the part of the producers, preliminary steps to set up such a plant will be taken. Definite figures are not yet available but about 10 per cent of the contracts received are from new members and the directors now expect that practically 100 per cent of the old members will sign, besides many new ones. Where crop conditions are favorable a number of members have signified their intentions of increasing their share stock.

Figures showing the increase in volume of business for the first six months of 1929 over the corresponding period of 1928, indicate that the producers are giving more support to their agency. Last year on the Edmonton stockyards, from January to July 1, the association handled 805 cars of stock or 44.4 per cent of all stock received on the yards. In the first six months of 1929 the figure rose to 902 cars or $47\frac{1}{2}$ per cent of the total. In Calgary, the figures for the six months were as follows: 1928, 1,020 cars of stock, 46.3 per cent of the total; 1929, 237 cars of stock, 50 per cent of total receipts.

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MISSOURI EXCHANGE BUYS AND SELLS FOR FARMERS

The Farmers' Cooperative Exchange, Milan, Mo., was organized early in 1920 by a group of farmers who needed a place where they could sell their poultry and dairy products and buy certain supplies, such as seeds, salt, binder twine, flour and feeds. They secured the necessary membership and incorporated in April, 1920, with paid-in capital of \$10,000. Later the association purchased a building and increased its authorized capital to \$20,000. of which \$13,330 is now paid in.

The amount of business for a few of the years is as follows: 1923, \$198,000; 1924, \$248,000; 1925, \$309,235; 1928, \$352,754. Every year the exchange has paid dividends on share capital and every year but the first has also made a patronage refund. It has also established a reserve for depreciation amounting to \$4,200, and a sinking fund of \$5,344, thereby protecting its 300 stockholders from loss.

A branch station at Reger serves the farmers of that section. Poultry products are marketed through the Producers' Produce Company at Kirksville, and the livestock is sold through the cooperative commission companies at St. Louis, Chicago, and Kansas City. The man who receives and grades the poultry and eggs has been with the company seven and one-half years, and the man who receives the cream has served about seven years.

TOBACCO GROWERS CONSIDERING ORGANIZATION

Tobacco growers from parts of the tobacco growing belts of North Carolina, with representative groups from both South Carolina and Virginia, met in Raleigh on September 7 to consider plans for organizing a new cooperative marketing organization. One group stated, "We came here for business and we are ready to start something now."

The meeting lasted several hours and was characterized by "a spirit of determination to find a remedy for a bad situation." Dr. Clarence Poe, editor of the Progressive Farmer, presided, and James C. Stone, formerly manager of the Burley Tobacco Growers' Cooperative Association, Lexington, Ky., and now a member of the Federal Farm Board, was one of the speakers.

A resolution was adopted calling upon the Federal Farm Board, the U. S. Department of Agriculture, the State Agricultural Colleges, and the State Departments of Agriculture of the southeastern states, to co-operate with the leading farmers, bankers, and other business men of these states in working out and setting up efficient systems of cooperative marketing of tobacco at the earliest practical moment. The resolution requested that the Federal Farm Board take the leadership in the matter.

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TEXAS ASSOCIATION RECEIVING MUCH COTTON

With the close of its first time pool for the 1928-29 season, on September 15, the Texas Farm Bureau Cotton Association, Dallas, had received more cotton than last year on the same date. Thirty-two thousand, one hundred ninety-nine bales had been received or were in transit, compared with 19,613 bales on the same date last year. Of this quantity the weight and grade sheets for over 21,000 bales have gone to the members and the association is making every possible effort to rush this information to members as promptly as possible.

The second time pool will extend from September 15 to November 15. Cotton received after the latter date will go into time pool No. 3. Through the price fixation pool the association is prepared to handle mortgaged cotton for its members.

With the aid of funds provided by the Federal Farm Board the association is prepared to loan up to 90 per cent of the market price to members when they deliver their cotton.

An 8-page section of the Farm Bureau News for September 15 is devoted to the Texas Farm Bureau Gin Company. It contains much material of interest, including history of the movement, and pictures and descriptions of a number of the 37 Farm Bureau gins which are now operating in the state.

GEORGIA CANE GROWERS ASSOCIATION REPORTS

In the year ending September 30, 1929, the Cane Growers' Cooperative Association, Cairo, Ga., handled 219,243 gallons of cane syrup through its three plants located at Cairo, Ga., Greensboro and Grandridge, Fla. This was a much smaller quantity than in the previous year when the figure was 402,266 gallons. Expenses of the three plants totaled \$10,956, compared with \$18,085 in 1927-28. Each of the three plants showed a decrease in expenses but as the quantity of syrup was smaller the expense per gallon was a fraction of a cent higher than in the former year, ranging from 4.3 cents to 6.8 cents.

Sales amounted to \$118,873, with average prices per gallon for the three plants of 54.2, 53.9 and 53.7 cents per gallon. The association has been operating since 1922 and serves a large number of cane growers of Georgia and Florida.

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CALIFORNIA ASSOCIATION MARKETS ALFALFA HAY

A large patronage refund has been made to members of the Riverside Alfalfa Growers Association, Riverside, Calif., each year for the past three years. A retain of 25 cents a ton has been deducted each year for a reserve, which on March 1, 1929, amounted to \$10,114. The association began marketing alfalfa in 1921 when its business for the year amounted to \$118,214. There were 53 members in 1924 and a membership of 89 last season. The business for the past six seasons in tons and in dollars is given in the following table:

Season*	Alfalfa and hay shipped# (Tons)	Sales value	Refund to growers
1923-24	10,404	\$262,027	\$ 7,385
1924-25	9,589	268,355	14,737
1925-26	10,325	268,056	13,448
1926-27	13,274	326,455	18,885
1927-28	15,768	361,069	22,234
1928-29	17,370	429,824	25,190

*Ending about March 15.

#Alfalfa, grain and fertilizer hay.

REPORTED BY THE ASSOCIATIONS

Up to September 10 Alabama farmers had purchased 1,022,000 pounds of seed through the Alabama Farm Bureau Federation, Montgomery. Of this 483,000 pounds was vetch seed and 539,000 pounds was Austrian peas.

The Cotton Growers' Supply Company, Raleigh, a subsidiary of the North Carolina Cotton Growers Cooperative Association, transacted a business of approximately \$250,000 last year. Now it is ready to purchase legume seeds for fall planting, and to quote prices on fertilizers and fertilizer materials.

At an expense of \$3,893 the Dallas County Farm Bureau, Selma, Ala., handled a business that amounted to \$208,329 during 1928. Fertilizer sales totaled \$158,389 on which there was a refund of \$4,366. Sales of feeding material came to \$2,282 and sales of seed to \$20,508. Other sales were dynamite, \$614; insecticides, \$566; machinery, \$855.

The management of the Alabama Farm Bureau Cotton Association, Montgomery, announces that the association is in a position to advance 75 per cent of the value of the unhedged cotton as soon as it is delivered. It is promised that every bale will be sold on its merits as to grade and staple and at a minimum cost of \$1 per bale. Returns will be made without a deduction for the \$5 membership fee.

Net earnings of \$15,794 accrued to the Cambridge Cooperative Oil Company, Cambridge, Nebr., on its 1928 business. Sales totaled \$83,292, of which \$56,940 was station sales, and \$26,352 was truck sales. The company was organized in 1924 and now has 600 shareholders and 1,000 patrons. Its fixed assets are valued at \$9,096; outstanding capital stocks amounts to \$11,577, and the accumulated surplus amounts to \$23,368.

The Twin City Milk Producers, St. Paul, Minn., will soon have a modern new plant at Farmington, equipped to handle 200,000 pounds of milk per day and turn it into sweet skim condensed milk and milk powder. The excavation has been completed and plans for the building are in the hands of contractors for bids. After building 14 plants and visiting hundreds of others, the management feels confident that this new plant will be modern in every way.

The Fayette Producers' Association, Washington Court House, Ohio, has decided to establish a modern coal handling yard. Four silos or bunkers with a capacity of 700 tons of coal will be erected and equipment for unloading from railroad car to farmers' truck will be installed. All handling will be done by machinery. The association plans to run the coal business as a separate enterprise from its livestock and farm supply departments.

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